

OAK PARK AND RIVER FOREST HIGH SCHOOL
Community Finance Advisory Committee (CFAC) Meeting Minutes
Wednesday, August 28, 2019
174 – Student Activities Conference Room

Present: Ms. Cyndi Sidor
Ms. Alyssa Alfano
Ms. Sharada Sullivan
Ms. Kim Hoyt
Mr. Gregory Kolar
Mr. Steve Miller
Mr. Tom Cofsky
Mr. Mike Carioscio
Mr. Craig Iseli

Absent: Mr. Fred Preuss
Dr. Pruitt-Adams
Ms. Silvia Brito-Todd

Call to Order

Ms. Cyndi Sidor called the meeting to order at 5:46 p.m.

Update on Current Projects in Business Office

The budget has been the focus of the Business Office. The Board will be adopting the budget in September 2019.

Budget

The Committee discussed the tentative budget that had been presented to the Committee of the Whole on August 13, 2019. The Committee discussed the decrease in revenues from the property tax relief grant and the abatement on the 2018 tax levy. The Committee also discussed the differences in FY19 actuals and FY20 tentative budget figures. The conversation focused on the Construction Project 1 impact on the FY20 budget and the increase in purchase services.

Construction Update

Mr. Mike Carioscio explained the Board had provided guidance on which option is preferred for the Construction Capital Project 1. The District will be presenting at the next Board meeting a reconciliation between the roadmap of IMAGINE and the actual construction schedule. The construction dollars are estimated as follows: \$36.2M for Project 1 for 3-4 years, \$4M annual capital improvement work for 4 years, and \$5.1M of Health Life Safety work.

Levy

The Business Office will be preparing 5 year-projections with different levy scenarios for the Committee to view at the next meeting. There are many factors to consider when preparing the 2019 tax levy and the only way to understand the changes are to put it in perspective over the next 5 years.

Board Questions

The Board had asked the Committee a few questions. Because the Committee is an Administrative Committee, the Committee must respond to all questions to Ms. Cyndi Sidor, who will provide the responses to Dr. Pruitt-Adams to provide the Board.

Adjournment

Meeting adjourned at 7:15 p.m.